

Whistleblower Policy

Amended December 2022

General

The Council on Foundations (Council) is committed to lawful and ethical behavior in all of its activities and requires directors, officers, volunteers, employees (current and former), and anyone who provides or provided contracted services to the Council (each, a “Reporting Individual”) to act in accordance with all applicable laws, regulations and policies and to observe high standards of business and personal ethics in the conduct of their duties and responsibilities.

Reporting Responsibility

Each Reporting Individual has an obligation to report actual or suspected activities that may be illegal or in violation of the Council’s policies with respect to, without limitation, fraud, theft, embezzlement, accounting or auditing irregularities, bribery, kickbacks, and misuse of the Council’s assets, as well as any violations or suspected violations of business and personal ethical standards, as such standards relate to the Council (each, a “Concern”). Reporting Individuals must also notify the Council if an action needs to be taken for the Council to be in compliance with law or policy or with generally accepted accounting practices.

The types of Concerns that must be reported include, for purposes of illustration and without being limited to, the following:

- providing false or misleading information on the Council’s financial documents, grant reports, tax returns or other public documents;
- providing false information to or withholding material information from the Council’s auditors, accountants, lawyers, directors or other representatives responsible for ensuring Council compliance with fiscal and legal responsibilities;
- embezzlement, private benefit, or misappropriation of funds;
- material violation of Council policy, including among others, confidentiality, conflict of interest, whistleblower, ethics and document retention; and
- facilitation or concealing any of the above or similar actions.

This policy is not intended as a vehicle for reporting violations of the Council’s applicable human resources policies, problems with co-workers or managers, or for reporting issues related to alleged employment discrimination or sexual or any other form of unlawful harassment, all of which should be dealt with in accordance with the Council’s Harassment policies, as contained in the Council’s Employee Handbook.

No Retaliation

This Whistleblower Policy is intended to encourage and enable Reporting Individuals to raise Concerns within the organization for investigation and appropriate action. No Reporting Individual who reports a Concern in good faith or with a reasonable belief that the Concern violates a law, rule, regulation, executive order or judicial or administrative order or ruling or poses a substantial and specific danger to public health or safety shall suffer intimidation, harassment, retaliation, discrimination or, in the case of an employee or officer, suffer adverse employment consequences. Moreover, a volunteer, contractor, officer, director or employee who engages in such retaliation is subject to discipline up to and including dismissal from the volunteer position, termination of employment, or termination of contract position.

Reporting Concerns

Reporting Individuals must report Concerns to the Chair of the Council's Finance, Investment and Audit Committee. If the individual is not comfortable reporting to the Chair of the Council's Finance, Investment, and Audit Committee or if they do not believe the issue is being properly addressed, the individual should report directly to the Board Chair, the President and CEO, a supervisor of the Reporting Individual, or a person who has managerial authority to take corrective action regarding the violation of the law, rule or regulation, all of whom shall promptly report the Concern to the Chair of the Council's Finance, Investment, and Audit Committee. Whenever practical, reports should be in writing.

Contact Information

Contact information for the President/CEO, Chair of the Finance, Investment, and Audit Committee and Board Chair may be obtained by calling the Executive Office at the Council at 202-991-2225 or emailing president@cof.org. Concerns may be submitted anonymously. Because it is impossible to seek additional information from a Reporting Individual about anonymous reports, it is essential that such reports contain as much specific information as possible.

Handling of Reported Violations

The Council will investigate all reports filed in accordance with this policy with due care and promptness. The Chair of the Council's Finance, Investment and Audit Committee or his/her designee will promptly (generally within ten business days) acknowledge receipt of the complaint to the complainant if the identity of the complainant is known. The Finance, Investment, and Audit Committee will conduct an investigation to determine if the allegations are true, whether the issue is material and what, if any, corrective action should be taken. The Chair of the Finance, Investment and Audit Committee will notify the Board Chair of any such investigation. Upon the conclusion of any investigation or decision not to investigate further, the Finance, Investment and Audit Committee will promptly report its findings to the Executive Committee. The Chair or designee will provide a report back to the Reporting Individual, if known, noting only whether a claim was wholly or partially substantiated or not substantiated and whether corrective actions were taken.

Authority of Finance, Investment, and Audit Committee

The Finance, Investment, and Audit Committee shall have full authority to investigate Concerns raised in accordance with this policy and may retain outside legal counsel, accountants, private investigators, or any other resource that the Committee reasonably believes is necessary to conduct a full and complete investigation of the allegations.

Acting in Good Faith

Anyone reporting a Concern must act in good faith and have reasonable grounds for believing the matter raised is a material violation of law or policy or a material accounting or auditing matter. Any allegations that prove to be unsubstantiated, and which prove to have been made maliciously, recklessly, with gross negligence, or with the knowledge that the allegations are false, will be viewed as a serious disciplinary offense.

Confidentiality

Reports of Concerns may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Records

The Finance, Investment and Audit Committee will retain on a strictly confidential basis for a period of seven years (or otherwise as required under the Council's record retention policy) all records relating to any reported Concern and to the investigation and resolution thereof. All such records will be considered confidential to the Council, and the Council will take steps to assert and maintain attorney-client privilege and work product protection with respect to such records as appropriate.

Conflicts of Interest

If the complaint involves a member of an investigating committee, the Chair of the Council's Finance, Investment and Audit Committee, the Executive Committee, the President and CEO, and/or the Board Chair, the involved individual(s) will not be permitted to participate in the consideration of the complaint or the determination of what, if any, action needs to occur. However, such individual(s) may present information as background or answer questions if requested by the board or the applicable committee. If the majority of a committee is excluded from participating in the process, the Board Chair will assign the investigation to another board committee without similar conflicts. In the event that both the Finance, Investment and Audit Committee Chair and the Board Chair have a conflict of interest, the investigation will be assigned by the next individual on the following list without a conflict of interest: Vice Chair or President and CEO.